

## Section 3 - Equity investments

| Assets                         | 1999      | 1998      | Changes  |        |
|--------------------------------|-----------|-----------|----------|--------|
|                                |           |           | amount   | %      |
| <b>Caption 70</b>              |           |           |          |        |
| Equity investments             | 5,501,595 | 4,788,914 | 712,681  | 14.88  |
| <b>Caption 80</b>              |           |           |          |        |
| Investments in Group companies | 431,239   | 449,220   | (17,981) | (4.00) |

### Investments

The Parent Company Banca Intesa is subject to full consolidation.

| Companies  | Registered offices |
|--|--------------------|
| <b>A. Consolidated companies</b>   |                    |
| A.1 Companies subject to full consolidation  |                    |
| 1 América do Sul Leasing S.A. Arrendamento Mercantil Leasul<br>Share capital 67,425,000 R\$<br>in shares without nominal value | São Paulo          |
| 2 Banca Carime S.p.A.<br>Share capital 1,606,516,000,000 lire<br>in shares of 1,000 lire                                       | Cosenza            |
| 3 Banca Commerciale Italiana (France) S.A.<br>Share capital 188,000,000 euro<br>in shares without nominal value                | Paris              |
| 4 Banca Commerciale Italiana (Ireland) Plc.<br>Share capital 8,000,000 euro<br>in shares of 50 euro                            | Dublin             |
| 5 Banca Commerciale Italiana (Suisse)<br>Share capital 100,000,000 CHF<br>in shares of 1,000 CHF                               | Zürich             |
| 6 Banca Commerciale Italiana of Canada<br>Share capital 107,900,000 CAD<br>in shares without nominal value                     | Toronto            |
| 7 Banca Commerciale Italiana S.p.A.<br>Share capital 1,794,759,365,000 lire<br>in shares of 1,000 lire                         | Milano             |
| 8 Banca di Legnano S.p.A.<br>Share capital 50,050,000,000 lire<br>in shares of 1,000 lire                                      | Legnano (Milano)   |
| 9 Banca di Trento e Bolzano S.p.A.<br>Share capital 97,318,082,000 lire<br>in shares of 1,000 lire                             | Trento             |
| 10 Banca Intesa International S.A.<br>Share capital 35,000,000 euro<br>in shares of 1,000 euro                                 | Luxembourg         |
| 11 Banca Popolare FriulAdria S.p.A.<br>Share capital 14,565,685,000 lire<br>in shares of 1,000 lire                            | Pordenone          |
| 12 Banco Ambrosiano Veneto S.p.A.<br>Share capital 1,212,500,000,000 lire<br>in shares of 1,000 lire                           | Milano             |

| Type of relationship<br>(A) | Shareholder's equity | Net income (loss)<br>for the year<br>(B) | Investment                                 |               | Votes available at<br>shareholders'<br>meeting (%) | Consolidated<br>book value |
|-----------------------------|----------------------|--|--|---------------|--|----------------------------|
|                             |                      |  | direct ownership                           | % held        |  |                            |
| 1                           | 119,426              | 14,921                                   | Banco América do Sul                       | 66.35         | 70.98  |                            |
| 1                           | 1,636,884            | 21,645                                   | Banca Intesa<br>Intesa Gestione Crediti    | 99.15<br>0.63 |  |                            |
| 1                           | 392,373              | 26,128                                   | Banca Commerciale Italiana                 | 99.99         |  |                            |
| 1                           | 541,199              | 26,778                                   | Banca Commerciale Italiana                 | 99.99         |  |                            |
| 1                           | 156,825              | 17,733                                   | Comit Holding International                | 100.00        |  |                            |
| 1                           | 149,359              | 561                                      | Comit Holding International                | 100.00        |  |                            |
| 1                           | 8,868,520            | 648,824                                  | Banca Intesa                               | 70.00         |  |                            |
| 1                           | 515,781              | 23,546                                   | Banca Commerciale Italiana                 | 55.00         |  |                            |
| 1                           | 231,018              | 14,039                                   | Banco Ambrosiano Veneto<br>Finanziaria BTB | 8.38<br>57.64 |  |                            |
| 1                           | 87,167               | 4,897                                    | Banca Intesa<br>Mediocredito Lombardo      | 99.99<br>0.01 |  |                            |
| 1                           | 705,020              | 45,206                                   | Banca Intesa                               | 66.47         |  |                            |
| 1                           | 1,876,651            | 351,814                                  | Banca Intesa                               | 100.00        |  |                            |

*continued*

| <b>Companies</b>   | <b>Registered offices</b>  |
|--|----------------------------|
| 13 Banco América do Sul S.A.<br>Share capital 150,775,974 R\$<br>in shares without nominal value                   | São Paulo                  |
| 14 Banco di Chiavari e della Riviera Ligure S.p.A.<br>Share capital 70,000,000,000 lire<br>in shares of 1,000 lire | Chiavari ( <i>Genova</i> ) |
| 15 Banco Sudameris Argentina S.A.<br>Share capital 89,000,000 ARP<br>in shares of 1 ARP                            | Buenos Aires               |
| 16 Banco Sudameris Brasil S.A.<br>Share capital 764,916,702 R\$<br>in shares without nominal value                 | São Paulo                  |
| 17 Banco Sudameris de Investimento S.A.<br>Share capital 14,500,000 R\$<br>in shares without nominal value         | São Paulo                  |
| 18 Banco Sudameris Colombia<br>Share capital 17,345,871,600 COP<br>in shares of 400 COP                            | Santa Fé de Bogotá         |
| 19 Banco Sudameris Paraguay S.A.E.C.A.<br>Share capital 36,341,962,000 PYG<br>in shares of 1,000 PYG               | Asunción                   |
| 20 Banco Wiese Sudameris S.A.<br>Share capital 764,337,444 PEN<br>in shares of 0,464196 PEN                        | Lima                       |
| 21 Bankhaus Löbbecke & Co. KG<br>Share capital 168,098,818 DEM   | Berlin                     |
| 22 Banque Sudameris S.A.<br>Share capital 184,951,000 euro<br>in shares without nominal value                      | Paris                      |
| 23 BCI Canada Securities Inc.<br>Share capital 200,000 CAD<br>in shares of 500 CAD                                 | Toronto                    |
| 24 BCI Funding Corporation<br>Share capital 10,000 US\$<br>in shares of 1 US\$                                     | Wilmington (Delaware)      |
| 25 BCI U.S. Funding LLC I <sup>(c)</sup><br>Share capital 10,000,000 US\$<br>in common shares of 10,000 US\$       | Wilmington (Delaware)      |
| 26 BCI U.S. Funding LLC II <sup>(d)</sup><br>Share capital 27,500,000 euro<br>in common shares of 1,000 euro       | Wilmington (Delaware)      |
| 27 BCI U.S. Funding LLC III <sup>(e)</sup><br>Share capital 6,000,000 GBP<br>in common shares of 1,000 GBP         | Wilmington (Delaware)      |
| 28 Beteiligungsgesellschaft für das Bankhaus Löbbecke<br>Share capital 3,096,900 DEM                               | Berlin                     |
| 29 Caboto (International) S.A.<br>Share capital 10,000,000 CHF<br>in shares of 1,000 CHF                           | Lugano                     |
| 30 Caboto Holding Sim S.p.A.<br>Share capital 260,000,000,000 lire<br>in shares of 100,000 lire                    | Milano                     |

| Type of relationship (A) | Shareholder's equity | Net income (loss) for the year (B) | Investment   |               | Votes available at shareholders' meeting (%) | Consolidated book value |
|--------------------------|----------------------|------------------------------------|--|---------------|--|-------------------------|
|                          |                      |                                    | direct ownership   | % held        |  |                         |
| 1                        | 146,384              | (81,360)                           | Sudameris Distribuidora de Títulos e Valores               | 70.91         | 79.87  |                         |
| 1                        | 382,315              | 29,580                             | Banca Commerciale Italiana                                 | 69.62         |  |                         |
| 1                        | 195,941              | 10,330                             | Banque Sudameris Atlantis                                  | 99.90<br>0.10 |  |                         |
| 1                        | 765,561              | (108,328)                          | Banque Sudameris SATA                                      | 78.25<br>2.50 | 78.41<br>2.46                                |                         |
| 1                        | 62,587               | 22,216                             | Banco Sudameris Brasil                                     | 73.03         | 47.43  |                         |
| 1                        | 79,632               | (19,391)                           | Banque Sudameris   | 65.20         | 65.20  |                         |
| 1                        | 34,983               | 2,704                              | Banque Sudameris Sudameris Immobiliaria                    | 90.12<br>0.37 | 0.36   |                         |
| 1                        | 633,582              | 26,129                             | Lima Sudameris Holding                                     | 64.83         | 67.00  |                         |
| 1                        | 803,753              | 1,014                              | Beteiligungsgesellschaft für das Bankhaus Löbbecke Cariplo | 1.22<br>98.78 |  |                         |
| 1                        | 1,231,961            | 85,395                             | Comit Holding International                                | 99.96         |  |                         |
| 1                        | (189)                | (208)                              | BCI of Canada  | 100.00        |  |                         |
| 1                        | 429                  | 103                                | Comit Holding International                                | 100.00        |  |                         |
| 1                        | 51,695               | 32,321                             | Banca Commerciale Italiana                                 | 100.00        |  |                         |
| 1                        | 105,289              | 52,041                             | Banca Commerciale Italiana                                 | 100.00        |  |                         |
| 1                        | 51,062               | 32,375                             | Banca Commerciale Italiana                                 | 100.00        |  |                         |
| 1                        | 5,048                | 375                                | Cariplo  | 100.00        |  |                         |
| 1                        | 13,327               | 1,726                              | Banca Intesa   | 100.00        |  |                         |
| 1                        | 452,046              | 139,284                            | Banca Intesa   | 100.00        |  |                         |

continued

| <b>Companies</b>  | <b>Registered offices</b>            |
|---|--------------------------------------|
| 31 Caboto Securities Limited<br>Share capital 10,000,000 GBP<br>in shares of 1 GBP                                      | London                               |
| 32 Caboto Sim S.p.A.<br>Share capital 55,600,000,000 lire<br>in shares of 100,000 lire                                  | Milano                               |
| 33 Caboto U.S.A. Inc.<br>Share capital 1,000,000 US\$<br>in shares of 100 US\$  | New York                             |
| 34 Caridata S.p.A.<br>Share capital 2,000,000,000 lire<br>in shares of 1,000 lire                                       | Milano                               |
| 35 Cariplo Banque S.A.<br>Share capital 260,000,000 FRF<br>in shares of 100 FRF   | Paris                                |
| 36 Cariplo Finance Inc.<br>Share capital 1,000 US\$<br>in shares of 1 US\$  | Delaware                             |
| 37 Cariplo Ireland Plc.<br>Share capital 500,000 IEP<br>in shares of 1 IEP  | Dublin                               |
| 38 Cariplo S.p.A.<br>Share capital 3,500,000,000,000 lire<br>in shares of 1,000 lire                                    | Milano                               |
| 39 Cassa di Risparmio della Provincia di Viterbo S.p.A.<br>Share capital 96,876,581,000 lire<br>in shares of 1,000 lire | Viterbo                              |
| 40 Cassa di Risparmio di Ascoli Piceno S.p.A.<br>Share capital 137,000,000,000 lire<br>in shares of 500,000 lire        | Ascoli Piceno                        |
| 41 Cassa di Risparmio di Biella e Vercelli S.p.A.<br>Share capital 235,000,000,000 lire<br>in shares of 10,000 lire     | Biella                               |
| 42 Cassa di Risparmio di Città di Castello S.p.A.<br>Share capital 47,500,000,000 lire<br>in shares of 1,000 lire       | Città di Castello ( <i>Perugia</i> ) |
| 43 Cassa di Risparmio di Foligno S.p.A.<br>Share capital 34,078,500,000 lire<br>in shares of 1,000 lire                 | Foligno ( <i>Perugia</i> )           |
| 44 Cassa di Risparmio di Parma e Piacenza S.p.A.<br>Share capital 1,187,500,330,000 lire<br>in shares of 1,000 lire     | Parma                                |
| 45 Cassa di Risparmio di Rieti S.p.A.<br>Share capital 91,654,000,000 lire<br>in shares of 100,000 lire                 | Rieti                                |
| 46 Cassa di Risparmio di Spoleto S.p.A.<br>Share capital 67,442,950,000 lire<br>in shares of 1,000 lire                 | Spoleto ( <i>Perugia</i> )           |
| 47 Central-European International Bank Limited<br>Share capital 23,500,000,000 HUF<br>in shares of 1,000 HUF            | Budapest                             |
| 48 CIB Investment Fund Management Limited<br>Share capital 5,000,000 HUF<br>in shares without nominal value             | Budapest                             |